



NCUA Media Release

NCUA Grants Catalyst Corporate the Right to Acquire Western Bridge Corporate

ALEXANDRIA, Va. (Dec.14, 2011) – The National Credit Union Administration (NCUA) Board today awarded Catalyst Corporate Federal Credit Union (Catalyst) of Plano, Texas, the exclusive right to acquire Western Bridge Corporate Federal Credit Union (Western Bridge) of San Dimas, Calif.

“NCUA’s Corporate System Resolution Plan took a huge step forward today. Catalyst has a proven track record of integrating operations in prior acquisitions and employing sound business practices to maintain continuity of operations,” said NCUA Board Chairman Debbie Matz. “We are confident that Catalyst will provide the same array of payments services presently provided by Western Bridge to its member consumer credit unions.”

As conservator of Western Bridge, NCUA sought an acquisition solution that would minimize service disruption to the consumer credit union members of Western Bridge and ensure the best financial outcome for the Temporary Corporate Credit Union Stabilization Fund.

NCUA conserved the former Western Corporate Federal Credit Union in 2009 and created Western Bridge in order to ensure continuity of service and operations for member consumer credit unions. In 2011, the members of Western Bridge initially sought but failed to capitalize a new corporate credit union, United Resources Corporate Federal Credit Union. NCUA then conducted a competitive bidding process to identify a buyer for Western Bridge.

Created by the 2011 merger of Southwest Bridge Federal Credit Union and Georgia Corporate Federal Credit union, Catalyst Corporate currently has nearly 900 consumer credit union members. These members contributed \$96 million to capitalize Catalyst, which provides a slate of core financial services. Designed around efficiency Catalyst provides services to its consumer credit union membership that include: item processing, remote deposit and electronic payment services. Catalyst also provides credit unions with correspondent, lending and investment products, and access to balance sheet management services.

NCUA is the independent federal agency created by the U.S. Congress to regulate, charter and supervise federal credit unions. With the backing of the full faith and credit of the U.S. Government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 91 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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